

We claim:

1. A security instrument having a value based on the prospective income of a performer, the value based at least in part on a contingent portion of the prospective income, the prospective income being service based.
2. The security instrument of claim 1 wherein the prospective income is derived from income obtained through participation in professional sports.
3. The security instrument of claim 1 wherein at least some of the contingent portion of the prospective income is based on the performer's performance in a professional sport.
4. The security instrument of claim 2 wherein:
the performer is a participant in professional team sports; and
at least some of the contingent portion of the prospective income is team performance based.
5. The security instrument of claim 1 further comprising an initial value, wherein the initial value is based in part by past performance of the performer.
6. The security instrument of claim 5 wherein the value is further based at least in part on a base portion of the prospective income.

7. The security instrument of claim 1 further comprising an initial value, the initial value based upon:

a value of performance incentives available to the performer; and
a likelihood of the performer attaining the performance incentives.

8. A method comprising:

underwriting a security instrument having a value based on the prospective income of a performer, the value based at least in part on a contingent portion of the prospective income, the prospective income being service based; and
offering the security for sale.

9. The method of claim 8 wherein offering the security for sale further comprises employing a first computer for receiving bids from a plurality of remote computer, the first computer connected to the remote computers via a network.

10. The method of claim 8 wherein offering the security for sale further comprises connecting the first computer to the remote computers via the Internet.

11. The method of claim 8 wherein the prospective income is derived from income obtained through participation in professional sports.

12. The method of claim 8 wherein at least some of the contingent portion of the prospective income is based on the performer's performance in a professional sport.
13. The method of claim 12 wherein:
- the performer is a participant in professional team sports; and
- at least some of the contingent portion of the prospective income is team performance based.
14. The method of claim 8 further comprising an initial value, wherein the initial value is based in part by past performance of the performer.
15. The method of claim 8 wherein the value is further based at least in part on a base portion of the prospective income.
16. The method of claim 8 further comprising an initial value, the initial value based upon:
- a value of performance incentives available to the performer; and
- a likelihood of the performer attaining the performance incentives.
17. A system comprising:
- a first processor for receiving and storing a plurality of bids for the purchase of one or more security instruments, each security instrument having a value based on the

prospective income of a performer, the value based at least in part on a contingent portion of the prospective income, the prospective income being service based;

a plurality of remote processors operable to communicate the plurality of bids to the first processor.

18. The system of claim 17 wherein the prospective income is derived from income obtained through participation in professional sports.

19. The system of claim 17 wherein at least some of the contingent portion of the prospective income is based on the performer's performance in a professional sport.

20. The system of claim 19 wherein:

the performer is a participant in professional team sports; and

at least some of the contingent portion of the prospective income is team performance based.

21. The system of claim 17 wherein each security instrument further comprises an initial value, wherein the initial value is based in part by past performance of the performer.

22. The system of claim 17 wherein the value is further based at least in part on a base portion of the prospective income.

23. The system of claim 17 wherein each security instrument further comprises an initial value, the initial value based upon:

a value of performance incentives available to the performer; and

a likelihood of the performer attaining the performance incentives.